PEOPLE

Missile Pact Meets U．S．Senate
Election Politics and Rivalies Envelop Treaty Debate

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To Seek

Tax Cut He Will Propose On Capital Gains By Rober Par RyASHINGTON－Mryideal




New Talk Of Afghan Neutrality U．S．and Moscowo See 1955 Austria Treaty as a Model By Don Oberdorfer
and David B Otaway













Minister Defends＇Limited Force，＇
Denies Beatings Are Israeli Policy









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Seet TAX，Page 6


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The The current focus of attention
SHAN，Page 6

## Klosk

 Scargill Retains Top Union Post
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Disputed Haiti Vote






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## Privatization of Outer Space

Reagan Wants Agencies to Purchase Launch Services





## U.K. Lilberals Endorse Party Merger  

## Zhao Pins China's Future on Exports

| By Daniel Southerland Wastingten Past Serrice |  |  |
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## Experts Discount Plan Backing Madame Chiang

By Fox Butterfield




The flavour of an island The flavour of an
in a single malt.




Ecology Groups In Caracas Detour Automobile Rally

GNP Growth Is Short of Soviet Goal

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Amal Militia Lifts Siege of 3d Camp





Italian Confidence Vote Tests Budget
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 For the Record




## TRAVEL UPDATE

Strike Reduces Flights FromRome.

WORLD BRIEFS
Police Kill 10 Bangladed Proteters


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As 10 wa Caucuses Near, Optimism on Economy Hides Farm Crisis Scars


## Auction Tarnishes a Tough Texas Icon

By Peter Applebome








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## U.S. Aid to Religious Schools Abroad Questioned

By Elaine Sciolino



Braxil Seeks Arms Sales In Mideast

By Juan de Onis
Intemsional Herald T Tibure











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## LATIN AMERICA

 TOWARDS RENEWED GROWTH
## London, February 11-12, 1988

The second international conference co-sponsored by the International Herald Tribune and the Inter-American Development Bank.
Ourseconamajorinternational conference on Latin America brings together an outstanding group of speakers from Latin America, Europe
As places at the conference arestricty limited, werecommend that senior executives from the banking and business community interested in attending the conference should complete and return the FEBRUAFY 11 $\qquad$
ewintmativesinmultlaterallending Antonlo Oritiz-mena, President, inter-American DovelopmentBank.

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BREAKINGTHEDEETCIRCLE:W-MLATIN DAMAGELIMTATIONMEASURES Bellsario Betancur, former President, Colombia,
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 Arthur Durkel, Secretay Genera, GATT, Geneva. Enrique Iglestas, ForreignMinister, Unguay. Chulano Amado, Treasury Mindster, thaly. Pedrot Pablo Kuczynski, Presidenti, First Boston Interational
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Thuggery Cuts Two Ways
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the Palesinians sis one for wihich the Arab
world must share responibity Granted










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## Vietnam Moves Slowly



## For a Multilateral Force




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The United Staces conrectly denounces the clectoral farce，mainlaims its aid curuoff gnd
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 vole and to press for a prompt legitimate
election All have endorsed an oil embarga，
and some have called for a multinational and some have called for a mulinational
force in provect a fresh vole． The logic of present U．S．policy is to use
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ian business elite ot break with General ian business elite to breakk with General
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 Por Yet the OAS remains paralyzed and the

 The Reagan adminisisrations，having once
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Haiti＇s democratic rransition cannot now

mercly wring its hands THE NEW YORK TIMES．

## Other Comment




Israel Slides OnaSlope To Tyranny
By Anthony Uewis：



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Verification：An Ambitious Challenge to Engineers
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| INGTON－To America＇s other allies； rong ties with Canads and Japan are | By Hobart Rowen | Japan acchieved a 5 percent growh rate in domes－ ic demand last year，while activiry atributed to |
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| Japan．Mike Mansfield，likes to say，it is the most |  |  |






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EUROPE：U．S．Sets Arms Plan









AFGHAN：Neutrality on Austrian Model Is Discussed












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 Cooperation and Development.
It essimated an average monthy deficit of $\$ 12$ bilion in the
tirst six monmb of this year, alling io an average of just over $\$ 10$ bilion by the secoond half,
Further aiding the dollar



 Din WEERS Giran; he rally in US. bond prices left US.

 more flexible stance on interest rates" said Credit Soisse First
Boston in itis weakly markit telex "Adoption of an M-3 targett a bias in favor of .monetary tightenimg " $M-3$ is the broadest measure of money sppply and includes large time deposits.
In Japan, banks werie $x$. In Japan, banks werce expected to lower their 100 g -terion prime
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For non-u.S. invistors lool ing ai dollar investments this is an
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will be provided by the pricmature retirement of hightocuppon dollar bonds that become callable shis year. he Euroboind mazarket, shoold be substantial
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This reflect underwiters' unwillingnoss to get canght holding See EUROBONDS, Page 9


Générale Shake-Up De Benedetti Says Firm Is 'Feudal,' Criticizes Board

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tís In an hourlong interview on Bel--
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gian television M. Mr de Bendeteri
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1 inend to male La Cutrale the premier holding in Europen"
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who accused him of fyying to umin Belgium toto a coloay.
Asked wherlier offer
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## Foreigners Again Become

 Net Buyers of Tokyo Stocks










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Invesors were

 yen, the collar sarged from around 121 yen to 129.55 yen on the
Tokyo forigen exchange marker during he week beginning Jan 4.
Both Japanese and forcion Both Japanase and forigignivestors were reassured by ceantral bank
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 the Tokyo martel If the Tokyo market goes up relative to other
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overall por polios look bad Japan accounts for about 40 percent o world stock market capicalization.

 by about 14 perceznt, ocher markets have fallen
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Even though overseas investors appcar to be roentering the Japa-
nese market, analysts here do not beliveforcigig investars will canse a



Seoul Reportedly to Offer U.S. New Concessions


## Retin-A at Least Makes Johnson Look Healthier

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# New International Bond Issues 



## Montgomery Ward Deal Increases GE－Kidder Estrangement

By Janess Stempold

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## Market Boom Likely to Continue，but Charges May Not Rise

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## NASDAQNational Market



OUILOOK: For Wall Street, Question Is When Recession Will Arrive


For Bold Martin Marietta, The 'Pac-Man' Has Paid Off

## By Louis Uchitelle

NEW YORK - When Martin Marientr Corp. invenued the "Pac-
Man" defense in 1982 - boldy biddimg for the very company that

 Corp. and thus halt the raid of William Agee the Bendix chairman

 in net Thicome that year.
 But Marietras did manage to get out from under its debt and it thirives
today. Themas Poomnall the thairman who enginetred ite sarvival
 Mr. Pownall. 65 , and Norman. R. Angustine 52 who recently was






 Cionracis for the space shuutc's fued tanks and a prosperous billion last year. from 53 billion in 1982 . Netimcomerose tomore than
5230 million, from 597 million in 1982 And Fidiay, Marieta got a 5508 million foteral contract to build a
 New York Stock Exchanger where Marietu's stook had riscen I25
conts. to $\$ 43.50$ - still will helow its 1967 high of $\$ 5650$. but more cents to 54350 -stinl will bel

DIET: New Challenges to la Cuisine


 "We are currentyl evaluating a about 65 Liters (17 gallons, com-
new line of low-caloric sauces and
pared with about 23 liters for sof






 Cola, Orangina and Perier, be icant ind
soid "will definitety be in a good market."









 Yom mineral waters "In New restaurants




## American Exchange Options

Page 12
INTERNATIONAL HERALD TRIBUNE, MONDAY, JANUARY 25, 1988


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WEATHER


## SPORTS BRIEFS

SPORTS

## Free Agency Is Restored for 7 Key Players



## WORID STOCKS IN REVIEW / Via Agence Fracoici Preane.



## Amsterdam








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## Hong Kong









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## Paris

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Prices lost 5 percoul. The CAC index $f$ m-








## Singapore




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Tokyo




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Zurich








## KOREBOARD

Barketha
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## Wilander, Graf Win Open Titles









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Tyson $P$

By Phil Berger
Now York Times Server
Non York Timss Ser
ATLANTC CTY,
Back in November, at
Holmes Triaing Center




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was all right



## Notre Dame Upsets Kansas; Sooners Hold Off Pitt


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look avivantage.
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Tyrell higes, and with he krockeout
of Holmes the 2l-yen


 we fights so you can gel lessons."

- DeLeon Keeps WBC Title
Carlos Deteon DeLeon Keeps WBC Title
Corlos Deteoo retaioed his
orrld Boxiog Council cruiser-





France's 'Impossible Anniversary'


LANGUAGE

## Cut to Chase and Rule, Rule, Rule

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INTERNATIONAL CLASSIFIED

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Mepars sporswan

SAVE MORE
SUABCREEE BFORE MARCH 31, 1988 INIERNATIONAL


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